

Exhibit 1

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MAINE**

SARAH N. COFFEY;
VICKIE L. MCMULLEN;
KARIN A. HILLS; and
JANE C. FORRESTER WINNE, on behalf
of herself and all others similarly situated,

Plaintiffs,

v.

NATIONAL COLLEGIATE STUDENT
LOAN TRUSTS 2001-CP1, 2002-CP1,
2003-1, 2004-1, 2004-2, 2005-1, 2005-2,
2005-3, 2006-1, 2006-2, 2006-3, 2006-4,
2007-1, 2007-2, 2007-3, 2007-4 and the
NATIONAL COLLEGIATE MASTER
STUDENT LOAN TRUST;
WILMINGTON TRUST COMPANY;
THE FIRST MARBLEHEAD
CORPORATION;
U.S. BANK NATIONAL ASSOCIATION;
TRANSWORLD SYSTEMS, INC.;
ABRAHAMSEN RATCHFORD, P.C.;
VCG SECURITIES, LLC; and
TURNSTILE CAPITAL MANAGEMENT,
LLC,

Defendants.

Civil Action No. 1:16-cv-00229-JDL

**DECLARATION OF RAYMOND MOREL
IN SUPPORT OF THE FIRST MARBLEHEAD CORPORATION'S MOTION TO DISMISS**

I, Raymond Morel, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I make this declaration in support of The First Marblehead Corporation's Motion to Dismiss and Incorporated Memorandum of Law.¹

¹ As of May 4, 2017, The First Marblehead Corporation has changed its name to "Cognition Financial Corporation." Because the Second Amended Complaint was filed before the name

2. I am an Executive Vice President and Chief Financial Officer for The First Marblehead Corporation n/k/a Cognition Financial Corporation (“First Marblehead”). I have been employed by First Marblehead since 2006. My responsibilities included maintaining an awareness of the business operations of First Marblehead and its subsidiaries. I have personal knowledge of the facts state herein and, if asked to do so, I could and would competently testify thereto. To the extent any of my personal knowledge is based on a review of First Marblehead’s business records, they are appended to this Declaration.

3. Through my employment, described in Paragraph 2, I am familiar with First Marblehead and its subsidiaries’ former relationships to the National Collegiate Student Loan Trusts and First Marblehead and its subsidiaries’ current business operations.

4. First Marblehead is not registered with the Maine Secretary of State and has no offices, locations, or employees in Maine. First Marblehead does not employ anyone in Maine to collect debts or for any other purpose.

5. During 2005-2007, when the student loans were assigned to National Collegiate Student Loan Trusts 2005-1, 2005-3, 2006-3, 2007-1 (the “Trusts”), First Marblehead’s former subsidiary, First Marblehead Data Services, Inc. (“FMDS”), was the Administrator for each of the Trusts.

6. Attached as Exhibit A is an excerpt of a true and correct copy of Form 424B5 for National Collegiate Student Loan Trust (“NCSLT”) 2005-1, which was publicly filed with the U.S. Securities and Exchange Commission in 2005 and identifies FMDS as the Administrator for

change, it refers to “The First Marblehead Corporation.” For clarity, this declaration will use First Marblehead, defined as “The First Marblehead Corporation n/k/a Cognition Financial Corporation.”

NCSLT 2005-1. Ex. A at 5. The document in its entirety as available at <https://www.sec.gov/Archives/edgar/data/1317703/000095011605000694/0000950116-05-000694.txt>.

7. Attached as Exhibit B is an excerpt of a true and correct copy of Form 424B5 for NCSLT 2005-3, which was publicly filed with the U.S. Securities and Exchange Commission in 2005 and identifies FMDS as the Administrator for NCSLT 2005-3. Ex. B at 6. The document in its entirety as available at <https://www.sec.gov/Archives/edgar/data/1338373/000112528205005228/0001125282-05-005228.txt>.

8. Attached as Exhibit C is an excerpt of a true and correct copy of Form 424B5 for NCSLT 2006-3, which was publicly filed with the U.S. Securities and Exchange Commission in 2006 and identifies FMDS as the Administrator for NCSLT 2006-3. Ex. C at 5. The document in its entirety as available at https://www.sec.gov/Archives/edgar/data/1374067/000112528206005971/b414977_424b5.txt.

9. Attached as Exhibit D is an excerpt of a true and correct copy of Form 424B5 for NCSLT 2007-1, which was publicly filed with the U.S. Securities and Exchange Commission in 2007 and identifies FMDS as the Administrator for NCSLT 2007-1. Ex. D at 5. The document in its entirety as available at https://www.sec.gov/Archives/edgar/data/1223029/000089968107000201/national-424b5_030207.htm.

10. On March 2, 2012 First Marblehead sold to Route 66 Ventures, Inc., d/b/a Goal Structured Solutions, all of its outstanding capital stock in FMDS. Following the sale of FMDS, First Marblehead and its affiliates ceased providing trust administration services.

11. Attached as Exhibit E is an excerpt of a true and correct copy of Form 10-Q for First Marblehead, which was publicly filed with the U.S. Securities and Exchange Commission in 2012, discussing the sale of FMDS and First Marblehead's exit of the trust administration business. Ex. E at 5. The document in its entirety is available at <https://www.sec.gov/Archives/edgar/data/1262279/000119312512225538/d304322d10q.htm>

12. Beginning on March 1, 2009, First Marblehead's subsidiary, First Marblehead Education Resources, Inc. ("FMER") was appointed Special Servicer to the Trusts.²

13. On April 13, 2012, FMER resigned as Special Servicer and U.S. Bank assumed the role of Special Servicer on June 21, 2012.

14. FMDS was never the Administrator when U.S. Bank was the Special Servicer.

15. Neither First Marblehead nor any of its subsidiaries have acted on behalf of the Trusts or directed anyone else to act on behalf of the Trusts since 2012.

² As of May 4, 2017, First Marblehead's subsidiary, First Marblehead Education Resources, Inc. became "Cognition Lending Corporation."

16. First Marblehead has not entered any agreement that would allow it to direct any of U.S. Bank's actions on behalf of the Trusts.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on May 17, 2017

/s/ Raymond Morel

Raymond Morel